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Detailed project report
Sample edition
Projections from FY 2027-28

Project report

Dearomatization Kerosene Oil

Installed capacity 12 kilolitres per day
Sector Specialty chemicals
Total project cost ₹910.72 lakh

Illustrative sample
Figures are representative

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Project at a glance

Dearomatization Kerosene Oil
12 kilolitres per day

Product	**Dearomatization Kerosene Oil**	Sector	**Specialty chemicals**
Installed capacity	**12 kilolitres per day**	Annual capacity	**3,960 kilolitres per year**
Selling price (ex-GST)	**₹91,500 per kilolitre**	Working days	**330 a year**
Manpower	**65 people**	Plant and machinery	**₹437.60 lakh**
Total project cost	**₹910.72 lakh**	Promoter's contribution	**₹227.68 lakh (25%)**
Term loan	**₹683.04 lakh (75%)**	Cash credit limit	**₹257.01 lakh**
Revenue, Year 3	**₹2,536.38 lakh at 70%**	Net profit, Year 3	**₹211.37 lakh**
Return on investment	**23.2% a year**	Break-even, Year 3	**40.6% of capacity**
Average DSCR	**1.88**	Payback period	**3.5 years**

This is an illustrative sample. Its figures are generated from industry-typical ratios to show the format and depth of an NPCS project report. They are not taken from any NPCS report or any real project, and should not be used for investment or lending decisions.

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Illustrative sample

1 Introduction

This sample report sets out the techno-economic case for a unit making dearomatization kerosene oil. The model plant has an installed capacity of 12 kilolitres per day, which works out to 3,960 kilolitres per year over 330 working days. Its applications range from liquid mosquito repellent vaporiser refills to metalworking and spark erosion fluids.

The projections cover the first five years of operation, starting FY 2027-28. By Year 3 the plant runs at 70% of capacity, with revenue of ₹2,536.38 lakh and a net profit of ₹211.37 lakh.

2 Uses and applications

Demand for the product comes mainly from the following uses:

- Liquid mosquito repellent vaporiser refills
- Household and agricultural insecticide formulations
- Aluminium foil and sheet rolling oils
- Printing inks, paints and coatings
- Metalworking and spark erosion fluids

3 Market potential

Demand for dearomatized kerosene comes from makers of liquid mosquito repellents, insecticide sprays, rolling oils, printing inks and metalworking fluids, who need a low-odour solvent with very low aromatics. Buyers approve a supplier on consistency of aromatics, flash point, odour and colour, and then tend to stay with that supplier. A standalone unit competes with imported and refinery-made grades through reliable supply in drums and tankers, quick delivery and grades cut to each customer's boiling range.

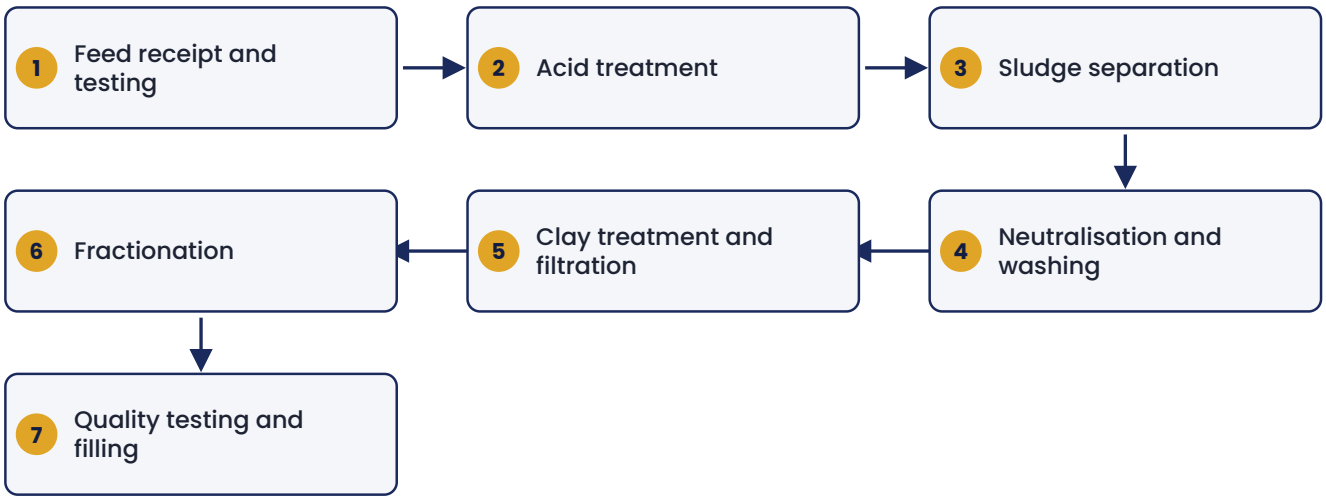
Sales are typically made to mosquito repellent and household insecticide makers, agrochemical formulators, aluminium foil and sheet rolling mills, printing ink and paint manufacturers, metalworking fluid and lubricant blenders, and solvent traders and distributors.

A full NPCS report adds a market survey with present demand, expected growth and the names and addresses of existing manufacturers, worked out for the location you choose.

Illustrative sample

4 Manufacturing process

The plant converts raw materials into finished dearomatization kerosene oil in seven steps, shown in the flow chart and described below.



Process flow for dearomatization kerosene oil

1. **Feed receipt and testing.** Kerosene is received by tanker, tested for aromatics, sulphur and distillation range and stored in a feed tank.
2. **Acid treatment.** Oleum is added to the kerosene in stirred reactors at a controlled low temperature so that aromatics and odour-causing compounds react and separate.
3. **Sludge separation.** The batch is allowed to settle and the heavy acid sludge is drawn off from the bottom for authorised disposal.
4. **Neutralisation and washing.** The treated oil is neutralised with caustic soda lye and washed with water to remove traces of acid.
5. **Clay treatment and filtration.** Activated clay is mixed in to remove colour and polar impurities and is then filtered out in a filter press.
6. **Fractionation.** The oil is distilled into narrow boiling cuts and the heavy bottoms are removed to give a water-white, low-odour solvent.
7. **Quality testing and filling.** Each batch is tested for aromatics, flash point, odour and colour and filled into drums or tankers.

Illustrative sample

5 Raw materials

Raw materials account for 60.5% of sales at Year 3 volumes, a total of ₹1,533.88 lakh, with non-PDS superior kerosene oil the biggest item in the mix.

Raw material	Share of cost	Year 3 cost (₹ lakh)
Non-PDS superior kerosene oil	89.0%	1,365.15
Oleum and sulphuric acid	7.0%	107.37
Caustic soda lye	2.0%	30.68
Activated bleaching clay	2.0%	30.68
Total raw materials	**100.0%**	**1,533.88**

6 Plant and machinery

Plant and machinery accounts for ₹437.60 lakh of the project cost. The feed and product storage tanks with pumps takes the largest share, and the other items and their indicative costs are listed below.

Machinery and equipment	Indicative cost (₹ lakh)
Feed and product storage tanks with pumps	96.27
Agitated acid treatment reactors	78.77
Acid sludge settling and separation tanks	35.01
Neutralisation and water wash vessels	35.01
Clay contact tank and filter press	35.01
Fractionation column with reboiler and condensers	78.77
Thermic fluid heater	35.01
Cooling tower and utility piping	17.50
Drum filling and tanker loading system	26.25
Total plant and machinery	**437.60**

7 Land, building and utilities

The model includes land and site development of ₹53.87 lakh and building and civil works of ₹209.43 lakh, covering the production shed, raw material and finished goods stores, and an office. Other fixed assets such as electrification, furniture, laboratory equipment and a DG set add ₹71.68 lakh.

Utilities in Year 3 cost ₹131.87 lakh for power and fuel, or 5.2% of sales. The plant also needs a reliable water supply for cleaning and domestic use, and for the process where required.

Illustrative sampl

8 Manpower

The unit employs 65 people. Wages and salaries come to ₹147.42 lakh in Year 1 and are assumed to rise by 5% a year.

Category	Number	Monthly wage (₹)	Annual cost (₹ lakh)
Management, supervision and administration	10	32,500	39.00
Skilled workers and operators	23	20,500	56.58
Semi-skilled and unskilled workers	32	13,500	51.84
Total (Year 1)	**65**		**147.42**

9 Licences and approvals

The main registrations and approvals for a unit like this are listed below. They differ from state to state, so check the current requirements with the relevant departments.

- Udyam (MSME) registration
- GST registration
- Consent to establish and consent to operate from the State Pollution Control Board
- Factory licence or registration under the applicable labour law, where the workforce threshold applies
- Fire safety NOC, where required
- Trade licence from the local body
- PESO licence under the Petroleum Rules 2002 for storage of Class B petroleum
- Authorisation under the Hazardous and Other Wastes Rules 2016 for acid sludge and spent clay
- KYC and end-use undertaking with the oil company for purchase of non-PDS kerosene

Illustrative sample

10 Project cost and means of finance

The total cost of the project is ₹910.72 lakh. Fixed assets account for ₹804.93 lakh, and the balance covers preliminary and pre-operative expenses and the promoter's margin money for working capital. A contingency of 5% is provided on building and machinery.

Cost of project	₹ lakh
Land and site development	53.87
Building and civil works	209.43
Plant and machinery	437.60
Other fixed assets (electrification, furniture, lab equipment, DG set)	71.68
Contingencies	32.35
Preliminary and pre-operative expenses	20.12
Margin money for working capital	85.67
Total cost of project	**910.72**

Means of finance

The promoter contributes ₹227.68 lakh (25% of project cost) and a term loan funds the remaining ₹683.04 lakh. Working capital is supported by a cash credit limit of ₹257.01 lakh.

Source of funds	₹ lakh
Promoter's contribution (25%)	227.68
Term loan from bank (75%)	683.04
Total means of finance	**910.72**
Cash credit limit for working capital (separate)	*257.01*

Illustrative sampl

11 Working capital

Working capital is worked out from holding periods: 30 days of raw material, 15 days of finished goods and 45 days of credit to customers, less 30 days of credit from suppliers. In Year 1 the requirement is ₹342.68 lakh. The bank funds ₹257.01 lakh through cash credit and the promoter's margin covers ₹85.67 lakh.

Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Raw material stock (30 days)	108.06	117.07	126.07	135.08	144.08
Work in progress (3 days)	12.95	13.99	15.03	16.07	17.12
Finished goods (15 days)	68.73	74.24	79.76	85.29	90.85
Trade receivables (45 days)	268.03	290.37	312.70	335.04	357.38
Total current assets	**457.77**	**495.67**	**533.56**	**571.48**	**609.43**
Less: trade creditors (30 days)	115.09	124.68	134.28	143.87	153.46
Working capital requirement	**342.68**	**370.99**	**399.28**	**427.61**	**455.97**

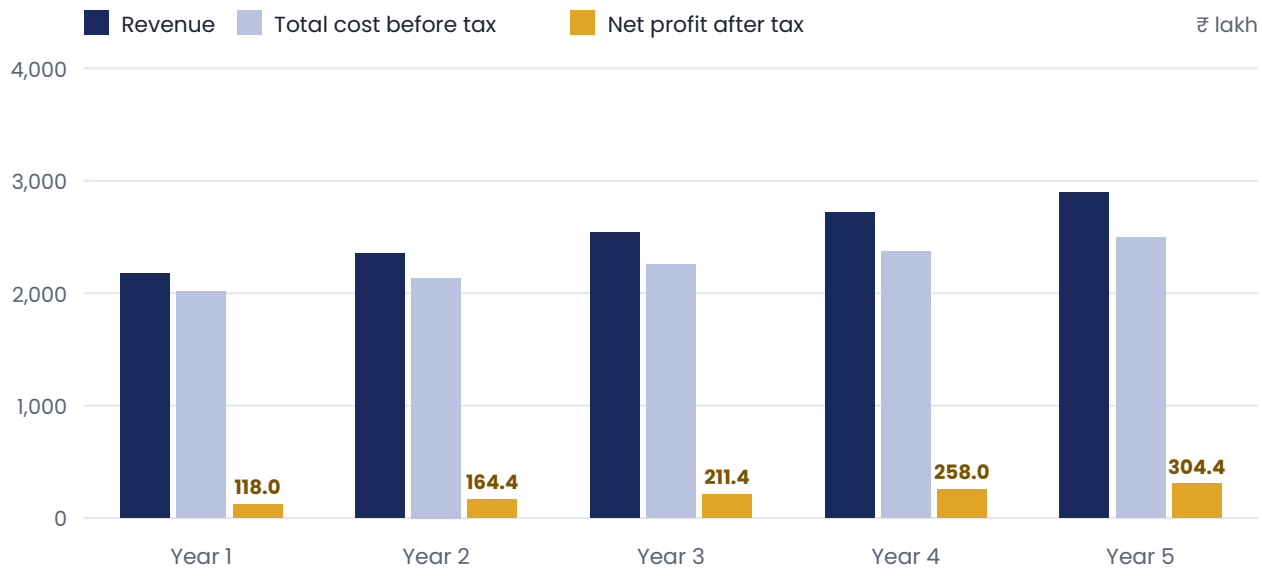
Illustrative sampl

12 Projected profitability

The unit is profitable from the first year, with a net profit of ₹118.05 lakh on sales of ₹2,174.04 lakh. By Year 5 sales reach ₹2,898.72 lakh and net profit ₹304.42 lakh, giving an average net margin of 8.1% across the projection.

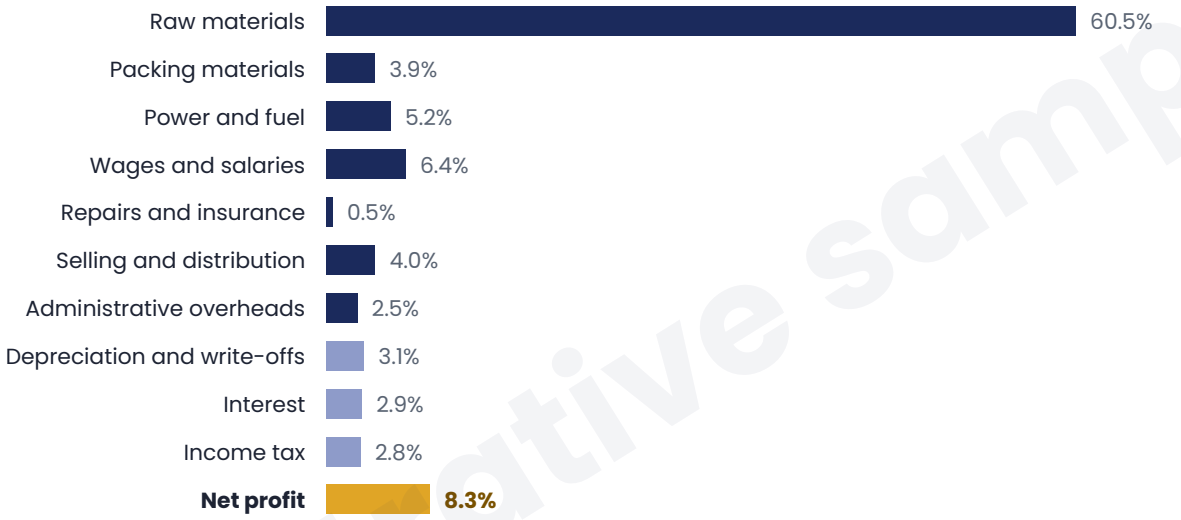
Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Capacity utilisation (%)	*60%*	*65%*	*70%*	*75%*	*80%*
Revenue from operations	**2,174.04**	**2,355.21**	**2,536.38**	**2,717.55**	**2,898.72**
Raw materials consumed	1,314.75	1,424.31	1,533.88	1,643.44	1,753.00
Packing materials	85.55	92.68	99.81	106.94	114.06
Power and fuel	113.03	122.45	131.87	141.29	150.70
Wages and salaries	147.42	154.79	162.53	170.66	179.19
Repairs and maintenance	8.75	9.19	9.65	10.13	10.64
Insurance	3.00	3.00	3.00	3.00	3.00
Cost of production	**1,672.50**	**1,806.42**	**1,940.74**	**2,075.46**	**2,210.59**
Gross profit	**501.54**	**548.79**	**595.64**	**642.09**	**688.13**
Selling and distribution expenses	85.90	93.05	100.21	107.37	114.53
Administrative overheads	57.47	60.34	63.36	66.53	69.85
Operating profit (EBITDA)	**358.17**	**395.40**	**432.07**	**468.19**	**503.75**
Depreciation	98.08	84.82	73.42	63.58	55.11
Preliminary expenses written off	4.02	4.02	4.02	4.02	4.04
Interest on term loan	70.40	59.08	44.53	28.37	10.44
Interest on cash credit	28.27	28.27	28.27	28.27	28.27
Profit before tax	**157.40**	**219.21**	**281.83**	**343.95**	**405.89**
Income tax	39.35	54.80	70.46	85.99	101.47
Profit after tax	**118.05**	**164.41**	**211.37**	**257.96**	**304.42**

Illustrative sample



Revenue, total cost before tax and net profit after tax, ₹ lakh

Where each rupee of sales goes in Year 3



Each cost head as a percentage of Year 3 sales

Illustrative sample

13 Cash flow statement

Cash generated from profit and depreciation covers the term loan repayments in every year. The closing cash balance builds up to ₹655.01 lakh by the end of Year 5.

Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Sources of funds					
Promoter's contribution	227.68	–	–	–	–
Term loan from bank	683.04	–	–	–	–
Cash credit (working capital) from bank	257.01	–	–	–	–
Net profit after tax	118.05	164.41	211.37	257.96	304.42
Depreciation	98.08	84.82	73.42	63.58	55.11
Preliminary expenses written off	4.02	4.02	4.02	4.02	4.04
Increase in trade creditors	115.09	9.59	9.60	9.59	9.59
Total sources	**1,502.97**	**262.84**	**298.41**	**335.15**	**373.16**
Application of funds					
Fixed assets	804.93	–	–	–	–
Preliminary and pre-operative expenses	20.12	–	–	–	–
Increase in inventories	189.74	15.56	15.56	15.58	15.61
Increase in trade receivables	268.03	22.34	22.33	22.34	22.34
Repayment of term loan	61.02	132.03	146.58	162.74	180.67
Drawings	–	–	–	–	–
Total application	**1,343.84**	**169.93**	**184.47**	**200.66**	**218.62**
Net cash flow	**159.13**	**92.91**	**113.94**	**134.49**	**154.54**
Opening cash balance	–	159.13	252.04	365.98	500.47
Closing cash balance	**159.13**	**252.04**	**365.98**	**500.47**	**655.01**

Illustrative sample

14 Projected balance sheet

The projected balance sheet balances in every year. Net worth grows from ₹329.63 lakh at the end of Year 1 to ₹1,283.89 lakh at the end of Year 5, while the term loan outstanding falls from ₹622.02 lakh to nil.

As at year end (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Liabilities					
Promoter's capital	227.68	227.68	227.68	227.68	227.68
Reserves and surplus	118.05	282.46	493.83	751.79	1,056.21
Term loan	622.02	489.99	343.41	180.67	–
Cash credit from bank	257.01	257.01	257.01	257.01	257.01
Trade creditors	115.09	124.68	134.28	143.87	153.46
Total liabilities	**1,339.85**	**1,381.82**	**1,456.21**	**1,561.02**	**1,694.36**
Assets					
Gross fixed assets	804.93	804.93	804.93	804.93	804.93
Less: accumulated depreciation	(98.08)	(182.90)	(256.32)	(319.90)	(375.01)
Net fixed assets	**706.85**	**622.03**	**548.61**	**485.03**	**429.92**
Preliminary expenses not written off	16.10	12.08	8.06	4.04	–
Inventories	189.74	205.30	220.86	236.44	252.05
Trade receivables	268.03	290.37	312.70	335.04	357.38
Cash and bank balance	159.13	252.04	365.98	500.47	655.01
Total assets	**1,339.85**	**1,381.82**	**1,456.21**	**1,561.02**	**1,694.36**

Illustrative sample

15 Depreciation

Fixed assets are depreciated on the written-down value method, at 15% a year for plant and machinery, 10% for building and 10% for other assets. Land carries no depreciation. Preliminary and pre-operative expenses are written off in equal parts over five years.

Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Building and civil works (cost ₹219.90 lakh, 10% WDV)					
Opening written-down value	219.90	197.91	178.12	160.31	144.28
Depreciation	21.99	19.79	17.81	16.03	14.43
Closing written-down value	**197.91**	**178.12**	**160.31**	**144.28**	**129.85**
Plant and machinery (cost ₹459.48 lakh, 15% WDV)					
Opening written-down value	459.48	390.56	331.98	282.18	239.85
Depreciation	68.92	58.58	49.80	42.33	35.98
Closing written-down value	**390.56**	**331.98**	**282.18**	**239.85**	**203.87**
Other fixed assets (cost ₹71.68 lakh, 10% WDV)					
Opening written-down value	71.68	64.51	58.06	52.25	47.03
Depreciation	7.17	6.45	5.81	5.22	4.70
Closing written-down value	**64.51**	**58.06**	**52.25**	**47.03**	**42.33**
Total depreciation	**98.08**	**84.82**	**73.42**	**63.58**	**55.11**
Preliminary expenses written off	4.02	4.02	4.02	4.02	4.04

16 Term loan repayment

The term loan of ₹683.04 lakh carries interest at 10.5% a year. Only interest is paid during the 6-month moratorium, after which the loan is repaid in 54 equal monthly instalments of ₹15,92,589. The month-by-month schedule is in the annexure.

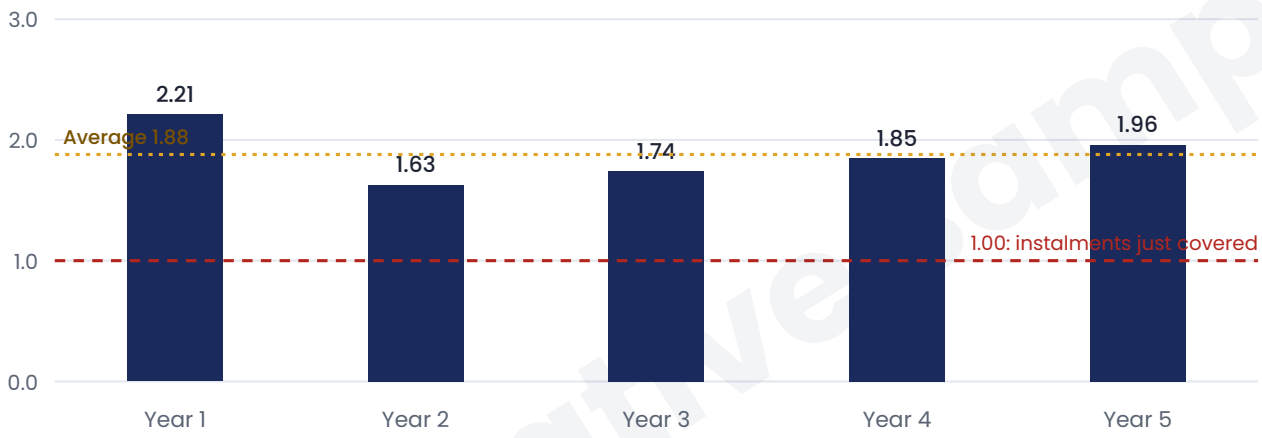
Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Opening balance	683.04	622.02	489.99	343.41	180.67
Interest	70.40	59.08	44.53	28.37	10.44
Principal repaid	61.02	132.03	146.58	162.74	180.67
Closing balance	**622.02**	**489.99**	**343.41**	**180.67**	**–**

Illustrative sample

17 Debt service coverage

The debt service coverage ratio averages 1.88 over the repayment years, with a low of 1.63 in Year 2. A DSCR above 1 means the unit earns enough to meet its loan instalments, and the model keeps a margin above that in every year.

Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Net profit after tax	118.05	164.41	211.37	257.96	304.42
Depreciation and write-offs	102.10	88.84	77.44	67.60	59.15
Interest on term loan	70.40	59.08	44.53	28.37	10.44
Total available for debt service (A)	**290.55**	**312.33**	**333.34**	**353.93**	**374.01**
Principal repayment	61.02	132.03	146.58	162.74	180.67
Interest on term loan	70.40	59.08	44.53	28.37	10.44
Total debt service (B)	**131.42**	**191.11**	**191.11**	**191.11**	**191.11**
DSCR (A / B)	2.21	1.63	1.74	1.85	1.96



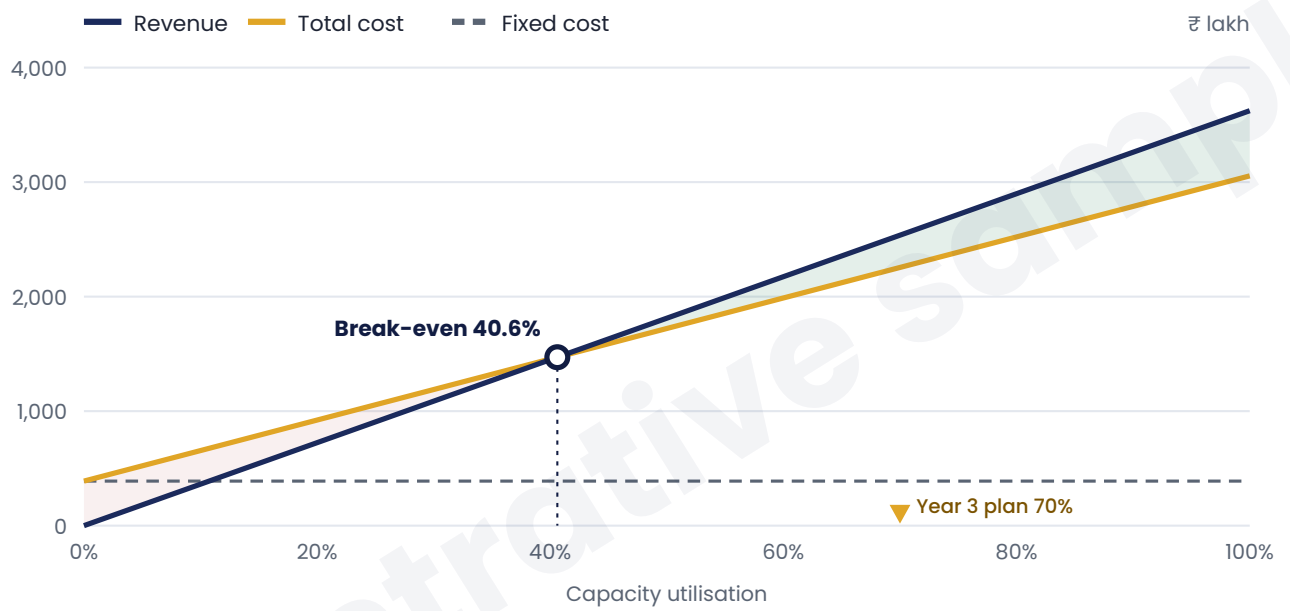
DSCR by year. A ratio above 1.00 means cash accruals cover the term loan instalments.

Illustrative sample

18 Break-even analysis

The unit needs to run at 40.6% of capacity to break even in Year 3, well below the 70% assumed for that year. Cash break-even, which excludes depreciation and write-offs, is 32.5%.

Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Revenue from operations	2,174.04	2,355.21	2,536.38	2,717.55	2,898.72
Variable costs	1,599.23	1,732.49	1,865.77	1,999.04	2,132.29
Contribution	**574.81**	**622.72**	**670.61**	**718.51**	**766.43**
Fixed costs (incl. depreciation and interest)	417.41	403.51	388.78	374.56	360.54
Break-even as % of installed capacity	43.6	42.1	40.6	39.1	37.6
Cash break-even as % of installed capacity	32.9	32.8	32.5	32.0	31.5
Break-even sales	1,578.72	1,526.13	1,470.44	1,416.66	1,363.60



Break-even chart at Year 3 prices and costs, scaled to full capacity. Shaded areas show the loss zone (left) and profit zone (right).

Illustrative sample

19 Financial ratios

The table summarises the main ratios a lender reviews. The current ratio is 1.66 or better in every year, and the debt-equity ratio falls from 1.89 at the end of Year 1 to zero by Year 5.

Ratio	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Current ratio	1.66	1.96	2.30	2.67	3.08
Quick ratio	1.15	1.42	1.73	2.08	2.47
Debt-equity ratio (term loan / net worth)	1.89	0.98	0.48	0.19	0.00
Total outside liabilities / net worth	3.02	1.75	1.03	0.60	0.32
Interest coverage ratio	2.60	3.51	4.87	7.07	11.49
DSCR	2.21	1.63	1.74	1.85	1.96
Gross profit margin (%)	23.1	23.3	23.5	23.6	23.7
Operating profit (EBITDA) margin (%)	16.5	16.8	17.0	17.2	17.4
Net profit margin (%)	5.4	7.0	8.3	9.5	10.5
Return on capital employed (%)	21.2	24.6	27.0	28.3	28.9
Break-even (% of installed capacity)	43.6	42.1	40.6	39.1	37.6

20 Key assumptions

- Commercial production starts in April 2027, and all assets are in use from the first year.
- Capacity utilisation of 60% in Year 1, rising to 80% by Year 5, over 330 working days a year.
- Selling price of ₹91,500 per kilolitre, excluding GST, held constant through the projection.
- Raw materials at 60.5% of sales, packing materials at 3.9%, power and fuel at 5.2%, and selling and distribution at 4%.
- Wages and salaries rise by 5% a year; repairs and administrative overheads rise by 5% a year.
- Working capital based on 30 days of raw material, 3 days of work in progress, 15 days of finished goods and 45 days of receivables, less 30 days of creditors.
- Term loan at 10.5% interest with a 6-month moratorium and 54 monthly instalments; cash credit at 11% on 75% of the working capital requirement.
- Depreciation on the written-down value method at Income Tax Act rates; income tax at a flat 25% of profit for simplicity.
- Contingency of 5% on building and machinery; preliminary and pre-operative expenses written off over five years.
- All amounts in ₹ lakh unless stated otherwise, excluding GST.

Illustrative sample

21 Conclusion

On these illustrative assumptions, a dearomatization kerosene oil unit of 12 kilolitres per day costs ₹910.72 lakh to set up, earns an average return of 23.2% on that investment and pays back in about 3.5 years. An average DSCR of 1.88 and break-even at 40.6% of capacity point to a project that can carry its bank debt. Actual figures depend on the location, the machinery chosen, input prices and the promoter's plans, which is why a full report is prepared for each project.

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This document is a computer-generated illustrative sample. The capacity, prices, costs and projections are representative assumptions for a typical small-scale unit and are not based on any specific project, location or quotation. Statutory requirements change and vary by state. Niir Project Consultancy Services accepts no liability for decisions taken on the basis of this sample.

Illustrative sample

A Annexure: monthly loan repayment schedule

Term loan of ₹683.04 lakh at 10.5% a year. Amounts in ₹ lakh.

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
1	Apr 2027	683.04	5.98	–	5.98	683.04
2	May 2027	683.04	5.98	–	5.98	683.04
3	Jun 2027	683.04	5.98	–	5.98	683.04
4	Jul 2027	683.04	5.98	–	5.98	683.04
5	Aug 2027	683.04	5.98	–	5.98	683.04
6	Sep 2027	683.04	5.98	–	5.98	683.04
7	Oct 2027	683.04	5.98	9.95	15.93	673.09
8	Nov 2027	673.09	5.89	10.04	15.93	663.05
9	Dec 2027	663.05	5.80	10.12	15.93	652.93
10	Jan 2028	652.93	5.71	10.21	15.93	642.72
11	Feb 2028	642.72	5.62	10.30	15.93	632.42
12	Mar 2028	632.42	5.53	10.39	15.93	622.02
13	Apr 2028	622.02	5.44	10.48	15.93	611.54
14	May 2028	611.54	5.35	10.57	15.93	600.96
15	Jun 2028	600.96	5.26	10.67	15.93	590.30
16	Jul 2028	590.30	5.17	10.76	15.93	579.54
17	Aug 2028	579.54	5.07	10.85	15.93	568.68
18	Sep 2028	568.68	4.98	10.95	15.93	557.73
19	Oct 2028	557.73	4.88	11.05	15.93	546.69
20	Nov 2028	546.69	4.78	11.14	15.93	535.54
21	Dec 2028	535.54	4.69	11.24	15.93	524.30
22	Jan 2029	524.30	4.59	11.34	15.93	512.97
23	Feb 2029	512.97	4.49	11.44	15.93	501.53
24	Mar 2029	501.53	4.39	11.54	15.93	489.99
25	Apr 2029	489.99	4.29	11.64	15.93	478.35
26	May 2029	478.35	4.19	11.74	15.93	466.61
27	Jun 2029	466.61	4.08	11.84	15.93	454.77
28	Jul 2029	454.77	3.98	11.95	15.93	442.82
29	Aug 2029	442.82	3.87	12.05	15.93	430.77
30	Sep 2029	430.77	3.77	12.16	15.93	418.61
31	Oct 2029	418.61	3.66	12.26	15.93	406.35
32	Nov 2029	406.35	3.56	12.37	15.93	393.98
33	Dec 2029	393.98	3.45	12.48	15.93	381.50
34	Jan 2030	381.50	3.34	12.59	15.93	368.91
35	Feb 2030	368.91	3.23	12.70	15.93	356.22
36	Mar 2030	356.22	3.12	12.81	15.93	343.41
37	Apr 2030	343.41	3.00	12.92	15.93	330.49
38	May 2030	330.49	2.89	13.03	15.93	317.45
39	Jun 2030	317.45	2.78	13.15	15.93	304.30

Illustrative sample

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
40	Jul 2030	304.30	2.66	13.26	15.93	291.04
41	Aug 2030	291.04	2.55	13.38	15.93	277.66
42	Sep 2030	277.66	2.43	13.50	15.93	264.17
43	Oct 2030	264.17	2.31	13.61	15.93	250.55
44	Nov 2030	250.55	2.19	13.73	15.93	236.82
45	Dec 2030	236.82	2.07	13.85	15.93	222.96
46	Jan 2031	222.96	1.95	13.97	15.93	208.99
47	Feb 2031	208.99	1.83	14.10	15.93	194.89
48	Mar 2031	194.89	1.71	14.22	15.93	180.67
49	Apr 2031	180.67	1.58	14.35	15.93	166.33
50	May 2031	166.33	1.46	14.47	15.93	151.86
51	Jun 2031	151.86	1.33	14.60	15.93	137.26
52	Jul 2031	137.26	1.20	14.72	15.93	122.53
53	Aug 2031	122.53	1.07	14.85	15.93	107.68
54	Sep 2031	107.68	0.94	14.98	15.93	92.70
55	Oct 2031	92.70	0.81	15.11	15.93	77.58
56	Nov 2031	77.58	0.68	15.25	15.93	62.33
57	Dec 2031	62.33	0.55	15.38	15.93	46.95
58	Jan 2032	46.95	0.41	15.52	15.93	31.44
59	Feb 2032	31.44	0.28	15.65	15.93	15.79
60	Mar 2032	15.79	0.14	15.79	15.93	–

Illustrative sample